

Coins

On wings of value, the four gold eagles fly high

By Roger Boye

THE TROUBLE with the \$2.50 "quarter eagle" gold coin, complained many 19th century Americans, was its size.

It was so small [the coin is lighter in weight and has a shorter diameter than today's nickel] that, years ago, many of them were lost. Consequently, the quarter eagle sometimes turns up today under the floor board in a dilapidated farmhouse or buried a few inches below the ground in an old park.

Persons lucky enough to find a quarter eagle have a valuable coin that is a popular collectors' item. Nice but circulated specimens of common dates sell for \$60 and up. Uncirculated quarter eagles start at \$115 for the common dates.

The \$2.50 gold series also is distinguished by some of

coin collecting's great rarities. For example, the government minted 30 proof

quarter eagles in Philadelphia in 1863. This coin sells for \$50,000 today. A proof

1841 Philadelphia mint quarter eagle sells for \$26,000, and an uncirculated 1796 "with-

out stars" variety brings \$20,000 in uncirculated condition.

The Coinage Act of 1792 authorized the mintage of \$2.50 gold pieces, and the first coins were struck in 1796. The last quarter eagles are dated 1929. Congress officially discontinued the series in 1930, three years before the \$5, \$10, and \$20 gold pieces were discontinued.

Incidentally, those three gold coin denominations also are referred to by an "eagle" designation. The \$5 gold coin is known as the "half eagle"; the \$10 gold as the "eagle"; and the \$20 gold as the "double eagle."

The quarter eagle series includes a numismatic record. The "coronet" design was minted from 1840 to 1907 without any design changes on the obverse or reverse. This coronet coin holds the distinction of being the longest-coined design in United States history.



An 1878-S "coronet" design \$2.50 gold piece

